

# 713 KIMBALL ST

SANTA BARBARA CA 93103



NOPALITOS WY

KIMBALL ST

QUARANTINA ST

OFFERED FOR SALE AT

**\$1,360,000**

Single story duplex in  
rare industrial zoned parcel.

5.7% CAP Below Market Apartment Rents

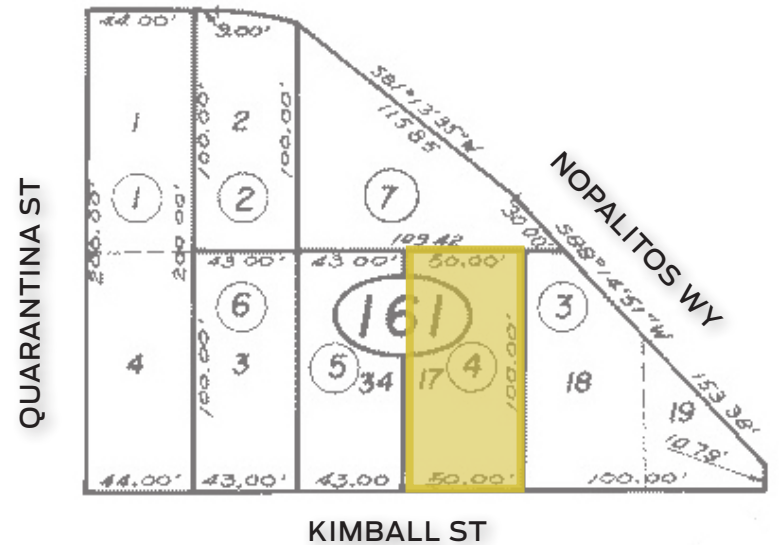
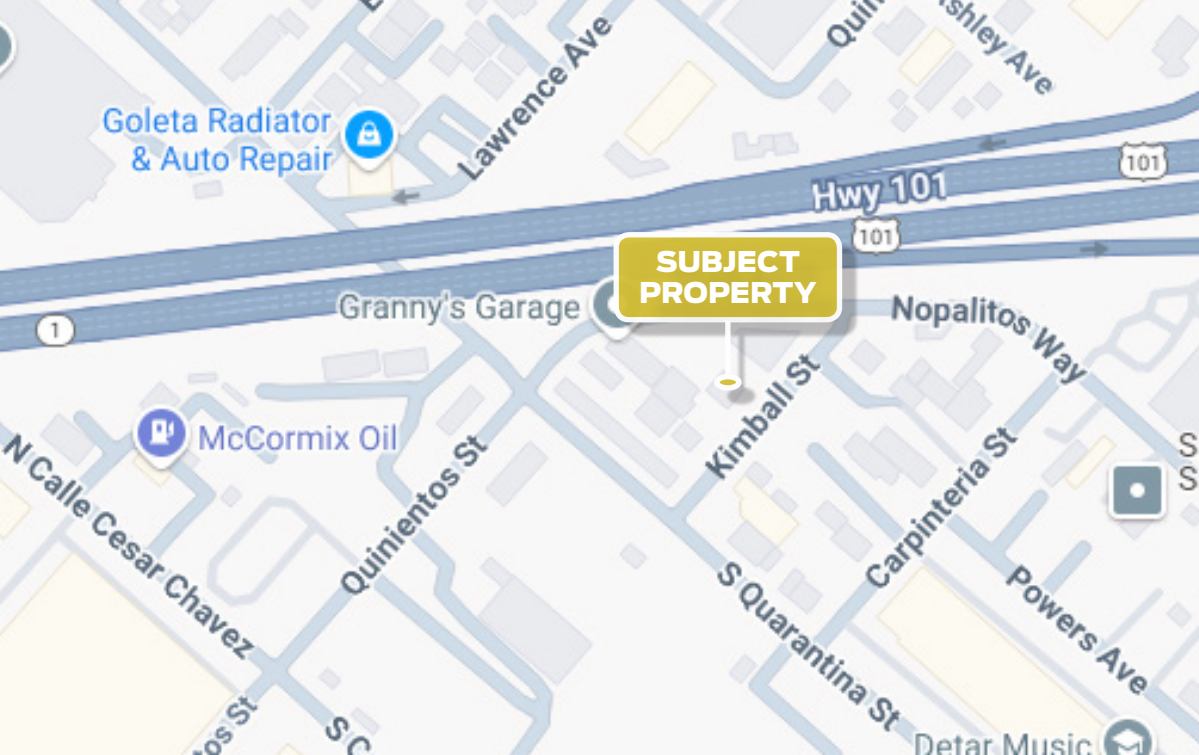
**BRAD FROHLING**  
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CA LIC. 01323736







The information provided here has been obtained from the owner of the property or from other sources deemed reliable. We have no reason to doubt its accuracy, but we do not guarantee it.

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Single story duplex that has been well maintained on a rare industrial zoned parcel. A national landscape company has over 4 years remaining on the industrial yard lease on the rear of the property. Current 2 bedroom one bath units are well below market at \$1,800 and a 5.7% cap rate at the offering. Stable investment in Santa Barbara with solid returns.

**Contact Listing Agents for details. PLEASE DO NOT DISTURB TENANTS.**



# 713 KIMBALL STREET

SANTA BARBARA  
CALIFORNIA 93103

OFFERED AT

**\$1,360,000**

CAP 5.7%  
(below market apartment rents)

NOI \$78,104



## PROPERTY SPECIFICS

### Units

2

### Unit Mix

(2) 2BD/1BA

### Land Size

±4,701 S9

### Other

Private Industrial Yard

### APN

017-161-004

### Zoning

Industrial

### CSO

2.5%

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## Summary

Purchase Price	\$1,360,000
No. Units	2
Total Lot Size	±4,791 SF
CAP	5.7% (below market apartment rents)
NOI	\$78,104
APN	017-161-004

## Rent Roll

Unit #	Unit Type	Current Rent	Mo. Base Rent	Lease Expiration
2 Residential	2 BD + 1 BA	\$1,800	\$3,600	Month-to-Month
Kian Corporation	Industrial Yard	\$5,000	\$5,000	12/1/2029
<b>SCHEDULED MONTHLY INCOME:</b>			<b>\$8,600</b>	
<b>SCHEDULED ANNUAL INCOME:</b>			<b>\$103,200</b>	

## Gross Operating Income: \$103,200

### Projected expenses billed to the tenant

New Taxes	\$14,280
Misc./Utilities	\$1,800
Maintenance	\$4,000
Insurance	\$3,000
Vacancy 2%	\$2,016

**ANNUAL EXPENSES: \$25,096**

**NET OPERATING INCOME: \$78,104**

## Price Analysis

<b>Sale Price</b>	<b>\$1,360,000</b>
Cash Down Payment	\$800,000
Loan Amount	\$560,000
<b>New Loan</b>	
First TD	\$560,000
Interest Rate	6.7%
Length of Loan (in years)	30
Payment periods per year	12
Number of payments	360
Monthly Payments	\$3,614
Annual Debt Services	\$43,363

## Projected Income, Debt Service and Cash Flow - Year 1

Net Income	\$78,104
Less Debt Service	(\$43,363)
Cash Flow	\$34,741
Cash on Cash	4.3%
<b>CAP Rate on Sale Price:</b>	<b>5.74%</b>



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### Nearby Merchants & Amenities

- |                                 |                                  |                              |
|---------------------------------|----------------------------------|------------------------------|
| 1 Trader Joe's & Petsmart       | 10 Third Window Brewing          | 19 Smart & Final             |
| 2 CVS                           | 11 Arnoldi's Cafe                | 20 Renegade Wines            |
| 3 Los Agaves Mexican Restaurant | 12 Sanguis Winery                | 21 Dune Coffee Roasters      |
| 4 La Super Rica Taqueria        | 13 Sprouts Market                | 22 La Paloma Cafe            |
| 5 Jaffurs Wine Cellars          | 14 Jack's Bistro & Famous Bagels | 23 Institution Ale           |
| 6 Carr Winery                   | 15 Mechanics Bank                | 24 Santa Barbara Craft Ramen |
| 7 Santa Barbara Design Center   | 16 Sinclair Gas Station          | 25 Starbucks                 |
| 8 Ace Hardware                  | 17 The Habit Burger Grill        | 26 101 Deli                  |
| 9 CAJÉ Coffee Roasters          | 18 Office Max                    | 27 ah juice organic cafe     |



# THE AMERICAN RIVIERA

Symbolizing the ultimate in casual California lifestyle, Santa Barbara is undoubtedly one of America's most desirable destinations to live and travel.



Located on a pristine coastline approximately 337 miles south of San Francisco and 93 miles north of Los Angeles, Santa Barbara is nestled between the Pacific Ocean and the Santa Ynez Mountains. This stretch of coast is known as the "American Riviera" because of its mild Mediterranean climate.

With a population of approximately 92,101, Santa Barbara is both small and vibrant. Locals and visitors are drawn to the city's charming downtown and picturesque State Street with its rich Spanish architecture and historical sites, wide variety of shops and galleries, numerous Zagat-rated restaurants and thriving open-air shopping centers like the famed Paseo Nuevo Mall. Pristine, sunny beaches, an expansive harbor and countless outdoor attractions including the Santa Barbara Zoo, Santa Barbara Mission, Stearns Wharf and Santa Barbara Museum of Natural History all add to the area's appeal. And with nearly 220 vineyards within a short drive, Santa Barbara County is a renowned wine region offering an array of some of the finest labels in the world.

## "Best Beach Town"

*Sunset Magazine's 2015 Inaugural Travel Awards*

## "The 12 Best Cities for a Weekend Getaway"

*U.S. News & World Report*

## "30 Best Small Cities in America"

*Condé Nast Traveler's Readers' Choice Awards*



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